



General Assembly

February Session, 2002

Amendment

LCO No. 5273

SB0049605273HD0

Offered by:

REP. GERRATANA, 23rd Dist.

To: Senate Bill No. 496

File No. 425

Cal. No. 464

(As Amended by Senate Amendment Schedule "A")

***"AN ACT CONCERNING THE STATE'S SECURITY INTEREST IN
CERTAIN PERSONAL PROPERTY."***

1 Strike subsection (b) of section 3 in its entirety and substitute the
2 following in lieu thereof:

3 "(b) Any new electric generating facility, the construction of which
4 is completed after July 1, 2003, may be treated for purposes of section
5 32-71 as if it were located in an enterprise zone and used for
6 commercial or retail purposes, provided: (1) The owner of such
7 facility has negotiated a tax agreement with the municipality in which
8 such facility would be located; and (2) such agreement has been
9 approved by the municipality's legislative body between January 1,
10 2002, and February 28, 2002. Notwithstanding the provisions of
11 section 32-71, upon approval of such municipality's legislative body,
12 either before or after the effective date of this act, up to the full amount
13 of either assessments or taxes may be fixed for the real and personal

14 property of such electric generating facility both during and after the
15 construction period, provided such assessments or taxes as so fixed
16 represent an approximation of the commensurate portion of the
17 projected tax liability of such facility based on a reasonable estimation
18 of its fair market value as determined by the municipality upon the
19 exercise of its best efforts."